

RECORDATION NO. 12758-1425

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JAN 13 1981-11 25 AM

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INTERSTATE COMMERCE COMMISSION

**THE BOATMEN'S
NATIONAL BANK
OF ST. LOUIS**

THE BOATMEN'S TOWER
100 North Broadway, Box 236
St. Louis, Missouri 63166
314 425-7500

ROBERT L. SEPER
Assistant Cashier
314 425-7807

No.

Date JAN. 13, 1981

Fee \$ 100.00

Wash. D. C.

January 2, 1981

Interstate Commerce Commission
Interstate Commerce Building
Washington, D.C. 20044

Re: Security Interest of Boatmen's National Bank of St. Louis

Ladies and Gentlemen:

You are hereby requested to record the enclosed Security Agreement, of which there is one original and two counterparts thereof. Enclosed is a check in the amount of \$50 to cover your recordation fee.

Under the Security Agreement, Joseph L. and Ines Lucido whose address is 6 Bellerive Acres, St. Louis, Missouri 63121, grants a security interest in the equipment hereinafter described in this letter to the Boatmen's National Bank, a National Banking Association corporation, whose address is 100 North Broadway, Box 236, St. Louis, Missouri 63166.

The Security Agreement relates to the railway equipment consisting of one 100-ton, 4750 cubic foot covered hopper car ICC Road Numbers PLMX 12461.

When recorded, the document should be returned to:
Boatmen's National Bank

Very truly yours,

Robert L. Seper

Boatmen's National Bank

Robert L. Seper
Assistant Cashier

Interstate Commerce Commission
Washington, D.C. 20423

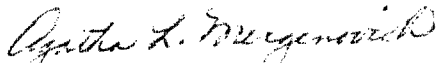
OFFICE OF THE SECRETARY

Robert L. Seper
The Boatmen's National Bank
The Boatmen's Tower
100 North Broadway, Box 236
St. Louis, Missouri 63166

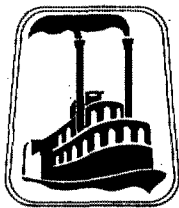
Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/13/81 at 11:25AM, and assigned re-recording number(s) 12758, & 12758-A.

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)



12758
RECORDATION NO. Filed 1426

THE BOATMEN'S
NATIONAL BANK
OF ST. LOUIS

JAN 13 1981 - 11 25 AM
INTERSTATE COMMERCE COMMISSION

SECURITY AGREEMENT

The undersigned debtor ("debtor"), to secure payment and performance of all debts, liabilities, and obligations of any kind, whenever and however incurred, of debtor to secured party, hereby grants to The Boatmen's National Bank of St. Louis, its successors and assigns ("secured party") a security interest in the following described property, complete with all present and future attachments, accessories, replacements, equipment, additions, and all proceeds thereof, all hereinafter referred to collectively as "collateral":

(Insert serial numbers, model numbers, etc., and full description)

(Insert full location)

One new 100 Ton Triple Hopper 4750 Cubic Feet Railroad Car with center pockets, Gravity Discharge and Trough Hatch Roof, Identification Number PLMX 12461

Debtor shall pay to Secured Party the sum or sums evidenced by the promissory note or notes executed pursuant to this Security Agreement in accordance with the terms of the note or notes and with the provisions of this Security Agreement, and

Debtor shall pay all expenses and expenditures of Secured Party, including reasonable attorneys' fees and legal expenses, incurred or paid by Secured Party in protecting, enforcing or exercising its interests, rights or remedies created by, connected with or provided in this Security Agreement or performance pursuant to this Security Agreement, and

The security interest granted hereby shall continue effective irrespective of any retaking and redelivery of collateral to debtor until all amounts secured hereby are fully paid in money. The collateral shall remain personal property and shall not become part of the freehold regardless of the manner of affixation.

Debtor warrants and agrees: that debtor is justly indebted to secured party for the full amount of the above indebtedness and interest thereon; that debtor lawfully possesses and owns the collateral; that except for the security interest granted hereby the collateral is free from and will be kept free from all liens, claims, security interests and encumbrances; that no financing statement covering the collateral or any proceeds thereof is on file in favor of anyone other than secured party; that, notwithstanding secured party's claim to proceeds, debtor will not misuse, fail to keep in good repair, sell, rent, lend, encumber, transfer, secrete or otherwise dispose of any of the collateral, nor permit any such act; that the collateral shall be kept at the aforesaid locations and debtor will not remove any thereof from such locations without the prior written consent of secured party; to defend at debtor's own cost any action, proceeding or claim affecting the collateral; to pay reasonable attorneys' fees and other expenses incurred by secured party in enforcing its rights after debtor's default; to pay promptly all taxes, assessments, license fees and other public or private charges when levied or assessed against the collateral or this security agreement or any accompanying note; that if a certificate of title be required or permitted by law, debtor shall obtain such certificate with respect to the collateral, showing the security interest of secured party thereon, and in any event do everything necessary or expedient to preserve or perfect the security interest of secured party.

All risk of loss of, damage to or destruction of the collateral shall at all times be on debtor. Debtor will procure forthwith and maintain fire insurance with extended or combined additional coverage on the collateral for the full insurable value thereof for the life of this security agreement plus such other insurance as secured party may specify, and promptly deliver each policy to secured party with a standard mortgagee's long form endorsement attached showing loss payable to secured party or assigns as respective interests may appear. Secured party's acceptance of policies in lesser amounts or risks shall not be a waiver of debtor's foregoing obligation.

If permitted by law, debtor authorizes secured party to file a financing statement with respect to the collateral signed only by secured party.

951271

Time is of the essence: if any of debtor's obligations to secured party be not paid promptly when due, or if debtor breaches any warranty or provision hereof or of any accompanying note or of any other instrument or agreement delivered by debtor to secured party, or if debtor becomes insolvent or ceases to do business as a going concern, or if any of the collateral is lost or destroyed, or if a default be declared on any job contracted by debtor, or if a surety takes over performance of such job or extends financial assistance to debtor, or if a petition in bankruptcy or for arrangement or reorganization be filed by or against debtor, or if property of debtor be attached or a receiver be appointed for debtor, or whenever secured party may deem the indebtedness or collateral insecure, debtor shall be in default hereunder and the indebtedness herein described and all other debts then owing by debtor to secured party shall at secured party's option become immediately due and payable. Upon debtor's default secured party shall have all the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable laws. If permitted by law, the Sheriff of any county where the collateral or any part thereof may be, may, on request of secured party and the delivery to the Sheriff of a copy hereof, take possession of the collateral and sell the same in the manner prescribed by applicable law. Secured party may require debtor to assemble the collateral and return it to secured party at a place to be designated by secured party which is reasonably convenient to both parties. Secured party will give debtor reasonable notice of the time and place of any public sale of the collateral or of the time after which any private sale of the collateral or any other intended disposition thereof is to be made. Unless otherwise provided by law, the requirement of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of debtor shown herein at least ten days before the time of the sale or disposition. Expenses of retaking, holding, preparing for sale, selling and the like shall include reasonable attorneys' fees (15% if not prohibited by law) and other legal expenses.

Waiver of any default shall not be a waiver of any other default; all secured party's rights are cumulative and not alternative. The term "secured party" shall include any assignee who is the holder of this security agreement. After assignment of this security agreement: secured party shall not be the assignee's agent for any purpose; debtor will settle all claims, defenses, set-offs and counterclaims it may have against secured party directly with secured party, and not set up any thereof against secured party's assignee, secured party hereby agreeing to remain responsible therefor. No waiver or change in this security agreement, or in any related note shall bind secured party or secured party's assignee unless an officer of the party to be bound has agreed to such waiver or change in writing. Upon full payment of all obligations secured by this security agreement, the assignee may deliver all original papers to secured party for debtor. Debtor waives all exemptions. Secured party may correct patent errors herein and fill in blanks. Any provisions hereof contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining provisions hereof. Debtor acknowledges receipt of a true copy and waives acceptance hereof. No oral agreement, guaranty or warranty shall be binding. If debtor is a corporation, this security agreement is executed pursuant to authority of its Board of Directors.

Dated: December 12, 1980

THE BOATMEN'S NATIONAL BANK OF ST. LOUIS
100 North Broadway
St. Louis, Missouri 63102

By Robert L. Seper
(Title) Robert L. Seper, Assistant Cashier

State of Missouri)
City of St. Louis) SS.

On this 12th day of December, 1980, before me personally appeared Joseph H. Lucido and Ines H. Lucido to me known to be the persons described in and executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

In testimony whereof, I have hereunto set my hand and affixed my official seal in the state aforesaid, the day and year first above written.

Audrey M. Bothe 951231
Notary Public

Debtor: Joseph L. and Ines H. Lucido
(Name of Individual, Corporation or Partnership)

By Joseph L. Lucido
(Title) Ines H. Lucido

(If Corporation, have signed by President, Vice President or Treasurer, and give official title. If owner or partner, state which and show home addresses.)

6 Bellerive Acres
(Street Address)

St. Louis, Missouri 63121
(City, County and State) (Zip Code)